

**REFLEX AUDIO VISUAL
LIMITED**

FINANCIAL STATEMENTS

31 DECEMBER 2009



HMT ASSURANCE LLP
Chartered Accountants & Statutory Auditor
5 Fairmile
Henley-on-Thames
Oxfordshire
RG9 2JR

REFLEX AUDIO VISUAL LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

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REFLEX AUDIO VISUAL LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	A Brymer R Dreesden W Jepps
Company secretary	W Jepps
Registered office	1 Bennet Court Bennet Road Reading Berkshire RG2 0QX
Auditor	HMT Assurance LLP Chartered Accountants & Statutory Auditor 5 Fairmile Henley-on-Thames Oxfordshire RG9 2JR

REFLEX AUDIO VISUAL LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2009

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2009

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was that of a holding company

On the 29 July 2005 the entire share capital of the company was acquired by Reflex 2005 Limited

DIRECTORS

The directors who served the company during the year were as follows

A Brymer
R Dreesden
W Jepps

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
 - the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.
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REFLEX AUDIO VISUAL LIMITED

THE DIRECTORS' REPORT *(continued)*

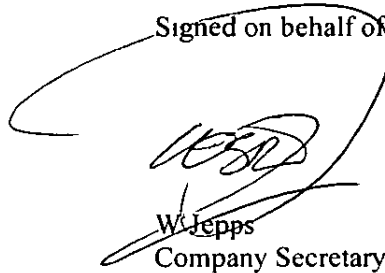
YEAR ENDED 31 DECEMBER 2009

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
1 Bennet Court
Bennet Road
Reading
Berkshire
RG2 0QZ

Signed on behalf of the directors

A large, stylized handwritten signature in black ink, appearing to read 'W. Jepps', is written over a large, loopy circular flourish.

W. Jepps
Company Secretary

Approved by the directors on 3/3/10

REFLEX AUDIO VISUAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF REFLEX AUDIO VISUAL LIMITED

YEAR ENDED 31 DECEMBER 2009



HMT Assurance

5 Fairmile Henley-on-Thames
Oxfordshire RG9 2JR

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We have audited the financial statements of Reflex Audio Visual Limited for the year ended 31 December 2009 on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

REFLEX AUDIO VISUAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF REFLEX AUDIO VISUAL LIMITED *(continued)*

YEAR ENDED 31 DECEMBER 2009

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



D I HURST (Senior Statutory
Auditor)
For and on behalf of HMT ASSURANCE LLP
Chartered Accountants
& Statutory Auditor

5 Fairmile
Henley-on-Thames
Oxfordshire
RG9 2JR

2nd March 2010

REFLEX AUDIO VISUAL LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2009

	Note	2009 £	2008 £
TURNOVER		—	—
OPERATING PROFIT	2	—	—
Income from shares in group undertakings	3	89,099	100,779
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>89,099</u>	<u>100,779</u>
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		<u>89,099</u>	<u>100,779</u>

The notes on pages 8 to 10 form part of these financial statements.

REFLEX AUDIO VISUAL LIMITED

BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Investments	5	<u>1,823,184</u>	<u>1,823,184</u>
CREDITORS: Amounts falling due within one year	6	<u>1,688,029</u>	<u>1,688,029</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>135,155</u>	<u>135,155</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	<u>49,500</u>	<u>49,500</u>
Share premium account	9	<u>85,655</u>	<u>85,655</u>
SHAREHOLDERS' FUNDS		<u>135,155</u>	<u>135,155</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 31/3/10, and are signed on their behalf by


Director

Company Registration Number 4718834

The notes on pages 8 to 10 form part of these financial statements

REFLEX AUDIO VISUAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

The company was, at the end of the year, a wholly-owned subsidiary of another company incorporated in the EEA and in accordance with Section 400 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. OPERATING PROFIT

Operating profit is stated after crediting

	2009 £	2008 £
Directors' remuneration	—	—

3. INCOME FROM SHARES IN GROUP UNDERTAKINGS

	2009 £	2008 £
Income from group undertakings	<u>89,099</u>	<u>100,779</u>

4. DIVIDENDS

Equity dividends

	2009 £	2008 £
Paid during the year		
Dividends on equity shares	<u>89,099</u>	<u>100,779</u>

REFLEX AUDIO VISUAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2009

5. INVESTMENTS

	Group undertakings £
COST	
At 1 January 2009 and 31 December 2009	<u>1,923,684</u>
AMOUNTS WRITTEN OFF	
At 1 January 2009 and 31 December 2009	<u>100,500</u>
NET BOOK VALUE	
At 31 December 2009 and 31 December 2008	<u>1,823,184</u>

6. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Amounts owed to group undertakings	<u>1,688,029</u>	<u>1,688,029</u>

7. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities

8. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
45,000 A Ordinary shares of £1 each	<u>45,000</u>	45,000
5,000 B Non Voting shares of £1 each	<u>5,000</u>	5,000
	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
45,000 A Ordinary shares of £1 each	<u>45,000</u>	<u>45,000</u>	45,000	45,000
4,500 B Non Voting shares of £1 each	<u>4,500</u>	<u>4,500</u>	4,500	4,500
	<u>49,500</u>	<u>49,500</u>	<u>49,500</u>	<u>49,500</u>

REFLEX AUDIO VISUAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

9. RESERVES

	Share premium account £	Profit and loss account £
Balance brought forward	85,655	—
Profit for the year	—	89,099
Equity dividends	—	(89,099)
Balance carried forward	<u>85,655</u>	<u>—</u>

10. ULTIMATE PARENT COMPANY

The ultimate parent undertaking of the smallest and largest group is Reflex 2005 Limited, a company incorporated in England. Group consolidated accounts are available from Companies House.